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CLASSIFICATION CONFIDENTIAL

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

REPORT NO. [redacted]

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COUNTRY Korea

DATE DISTR. 15 JUN 50

SUBJECT Chosŏn Commercial Company

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SUPPLEMENT TO REPORT NO.

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[redacted]

1. The Korea Commercial Company Ltd. (朝鮮商事株式會社), also known as the Chosŏn Commercial Company,* an agency of the North Korean Department of Commerce, is directed by CHANG Puk-song (張北松).

2. The firm main office and agency in Hong Kong is the Northern Oceanic Trading Company (北太洋貿易商).** directed by PYŎN Hyo-sik (邊孝植). Other staff members include PAK Ch'ang-pok (朴昌福), KIM Yŏng-o (金永梧), KIM Ch'ang-il (金昌一), PAK Sang-hŭi (朴尙熙).*** KIM Nam-hi (金南熙), and YU Yŏng-che (柳永濟). The agency has close business relationship with the British firm Whiteaway, Laidlaw and Company in Hong Kong.

3. A separate additional office of the Chosŏn Commercial Company in Hong Kong is located at 228 Nathan Road, Kowloon, and is headed by KIM Chŏng-su (金正樹).***

4. The firm maintains an agency in Dairen with the T'ae P'yong Haeng (T'ai P'ing Hsing) Trade Store (太平行), under the direction of YI Kyŏng-chae (李京在), with seven subordinates. Between the beginning of January and the end of February 1950 the firm had completed six trade contracts with Dairen amounting to six hundred million North Korean won. It also has representatives in Japan in the commercial department of the League of Koreans in Japan.

5. The company keeps up regular trade between North Korea and Hong Kong in the 3,000-ton "Tong Pang Yong Sa Ho" (東方勇士號). It is one of the most active companies acquiring foreign currency for the North Korean government.

25X1A6a * [redacted] Comment. See [redacted] 25X1A6a

25X1A6a ** [redacted] Comment. The name of this company is Pei Ta Yang (北大洋) in Chinese; Puk Tae Yang in Korean.

25X1A6a *** [redacted] Comment. PAK Sang-hŭi is a North Korean trade representative who is in Hong Kong illegally; see [redacted] KIM Chong-su is vice-president of the Chosŏn Commercial Company and prominent in the export business in Hong Kong; see [redacted] 25X1A6a 25X1A6a

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